Wells-Fargo ..... 205

Amal Copper 27,150 5114 50% Am. Car and Foundry 500 20% 2012 Am. C. and F. pref 240 7112 7112 Am. Linseed Oil

nion Pacific ......

Wisconsin Central ...... 1.050

EXPRESS COMPANIES-

MISCELLANEOUS-

Am. Linseed Oil pref .....

Am. S. and R. pref.....

Anaconda Mining Co.

Am. Smelt. and Refin ..... 1,800

Brooklyn Rapid Transit .. 6,550

International Paper ..... 1,485

ol. and Hocking Coal ....

Am. Sugar Refining ...... 11,860 130

Consolidated Gas ...... 1,900 196

enn. Coal and Iron ..... 2,012 4014

Inited States Leather ... 2,600 8 1. S. Leather pref ...... 1,500 79%

S. Steel pref...... 28,980 59%

United States refunding twos, coupon ..... 1051

States new fours, registered ....

United States threes, registered ......

Inited States old fours, registered ......

Inited States fives, registered .....

United States fives, coupon .....ly

Chicago Stocks.

[By A. R. Thompson & Co.'s Wire.]

New York Bond Market.

Atchison adjustment fours.....

Atlantic Coast Line fours.....

Baltimore & Ohio fours.....

Central of Georgia fives .....

Chesapeake & Ohio four-and-a-halfs...

Chicago & Alton three-and-a-halfs ....

Chicago, B. & Quincy new fours .....

Chicago & Northwestern consol sevens ...

Chicago, R. I. & Pacific R. R. fours.....

Chicago, R. I. & Pacific R. R. col. fives ....

C., C. & St. Louis gen. fours.....

Colorado & Southern fours.....

Denver & Rio Grande fours......

ouisville & Nash. unified fours.....

Kansas & Texas seconds

Oregon Short Line fours and partic......

New Jersey Central general fives......

R. R. of Mexico consol fours.

York Central gen. three-and-a-halfs., 98%

Louis & Iron Mountain consol fives ..... 1127

Louis & San Francisco fg. fours......

Louis Southwestern firsts.....

Seaboard Air Line fours.....

Southern Pacific fours.....

Coledo, St. L. & Western fours.....

S. Steel 2d fives.....

Wisconsin Central fours.....

Wheeling & Lake Erie fours..... 9014

F. I. conv. fives...... 73

[A. W. Thomson.]

gain shown was about \$14,000,000. The increase

in loans and deposit accounts were technical and

represented only the shifting accounts. Think

from the tone at the close great activity will be

seen Monday and a higher range of prices will

[Meyer & Kiser.]

ing started without a London lead, and with con-

flicting news from the far East, but its strength

was manifest from the start, and although as

bank statement time drew near there was heavy

profit taking, the stocks offered were readily ab-

sorbed. After the tremendous figures in the

statement were digested, showing an increase in deposits of \$15,000,000 over loans, through the

ransfers of loans by the trust companies to the

banks, a fresh buying movement started, and

led by heavy covering by shorts in Baltimore &

Ohio and Sugar, the market closed at about the

at a slight advance over yesterday's close, with

had been expected in view of yesterday's heavy

profit taking and the general expectation of

due to profit taking in connection with

ters. The news of the day was not important.

Commission houses' orders were only in moder-

ate supply, and the outside business was not a

factor in the day's operations. The bank state-

ment, notwithstanding the heavy increase in loans, was construed as favorable, and after its

publication bull operations were resumed and the

market closed strong at very nearly the best prices of the day. Indications point to a further bullish manipulation next week. Sentiment

seems in the street to favor a further advance.

[Porterfield & Co.1

ice was against large business and the London

NEW YORK, Jan. 23.-Although the wire serv-

NEW YORK, Jan. 23 .- The market this morn-

THE STOCK MARKET.

exas & Pacific firsts.....

Chicago, M. & St. Paul gen. fours ..

ing. est. est.

United States old fours, coupon .....

inited States new fours, coupon .....

American Can pref..... 371/2 38

United Box Board pref., 19% 19%

Saltimore & Ohio three-and-a-halfs.

Central of Georgia first inc.

Chicago Terminal fours ...

general fours ..

Northern Pacific fours.... Northern Pacific threes...

Mexican Central

Wabash firsts

onsolidated Tobbacco fours.

Eric prior lien fours.....

Ft. Worth & Denver City firsts ...

Manhattan consol gold fours ....

Missouri, Kansas & Texas fours.

Norfolk & Western consol fours ...

Reading general fours.....

Southern Railway fives.....

enn. conv. three-and-a-halfs.

BROKERS' VIEWS ON

be seen in certain stocks.

Monday.

Hocking Valley four-and-a-halfs ...

Mexican Central first inc.....

Minn. & St. Louis fours.....

Western Union ...... 367

UNITED STATES BONDS-

nited States threes, coupon

Am. Locomotive . Am. Loco, pref.

General Electric

Inter. Paper pref.

National Biscuit

Pressed Steel Car pref ..

Republic Steel pref.

Rubber Goods pref ...

American Can

\*United Box Board

\*Diamond Match ......

National Biscuit

\*National Biscuit pref ..

Pullman Palace Car......

Inited States Rubber .....

U. S. Rubber pref...... United States Steel.....

National Lead

People's Gas .

Rubber Goods

.... 15,500 81% 81

... 1,050 211/2 ... 1,000 47/%

100 29½ 420 19½

400 76%

600

..... 390 671/2

795 3516

1.190 1614 430 88

1.910 3012

917%

1,900 196 195% 300 179% 177%

## A. R. Thompson & Co.

Bankers and Brokers. BOARD OF TRADE. LOMBARD BLDG.

Daily Market Letters on Stock, Grain and Cotton. MAILED FREE ON REQUEST.

I HAVE FOR SALE Belt R. R. Common Stock Belt R. R. Preferred Stock Union Trust Stock

## NEWTON TODD

Fletcher Eank Tuild ng.

THERE ARE NO SAFER INVESTMENTS for your money than the farm and city mortgages that we have for sale. In 21 years we have sold over eighteen billion deliers of these mortgages and have never lost a dollar of interest or principal and have never foreclosed a mortgage since we have been in business. Phones, New 1824; Old black 4126. C. N. WILLIAMS & CO. Bankers, No. 10 East Market St., Indianapolis We allow three per cent. on deposits.

## LOCAL TRADE INCREASING

UNFAVORABLE FEATURE THE PAST WEEK WAS THE WEATHER.

Dry Goods Houses Report Large Basiness in Wash Goods-Boots and Shoes Active-Produce Quiet.

The past week has recorded continued imovenient in the local wholesale trade. The unfavorable feature has been the inclement weather, which has handleapped shipments somewhat. But this factor has not had very much effect, as a large proportion of the orders coming in now are for spring delivery

Dry goods houses report an increasing business in the wash goods lines. Even under the unfavorable weather conditions the sale of severai lines of the high-grade wash goods is very large. General conditions in the dry goods market are improving and the leading houses are looking for the largest spring trade this year they ever had. The advancing tendency of cotton goods and calicos does not have the least tendency to reduce trade. Dealers in footwear report more activity in rubber goods lines the past week, on account of the rain and snow. General trade in

these lines continues in a large volume. Another advance of a half cent in the prices of package coffees was the feature of the local grocery trade the past week. Further advances siderably smaller than that of the previous year, and prices will be considerably higher all year than the prices which prevailed in 1903. Grocerles are moving in a satisfactory volume and the prospects for a good spring trade are bright.

On Commission Row. There has been little of interest in the produce

trade the past week. The weather has been unfavorable most of the week and has restricted busines to a material extent. The tendency of the produce markets is strong and further advances in potatoes and onlons have been recorded | 90c@1.75. English bluegrass, \$2. during the past three days. Other lines continue steady, with no indications of weakness on account of the duliness of trade. The poultry, butter and egg market has been without any feature of particular interest. Poultry has moved in normal volume all week, at present quotations, and there are no indications of either weakness or strength to the market. Receipts of eggs have been normal for the kind of weather prevailing in this section for some time, and prices hold steady. At present the local demand is fully equal to receipts. The price of butter was reduced 1 cent yesterday, to 11 cents, for the choice roll. The butter market has shown signs of slight weakness for some

### Poultry and Other Produce.

(Prices paid by shippers.) Cheese-Wisconsin, 13c; New York full creams, 13e: Swiss, 16e; brick, 14c; limburger, 12c. Poultry-Tom turkeys, 12c; hens, 8c; cocks, 4c; capons, He; young ducks, &c; springs, 8@8%c; Butter-Choice roll, 11c; Elgin creamery, 28c; Eggs-Firm at 25c.

Wool-Local dealers are paying for wagon lots: Good medium merchantable unwashed, 17c: coarse and braid, 15c; heavy merino, 10@12c half-blood, 12014c; burry and cotted, 12014c Western, 12c Feathers-Prime geese, 30c per lb; prime duck. 20c per 1b. Came-Itabbits, 20c@\$1 per doz, \$1@1 10 per dog for drawn. Beeswax-30c for yellow, 25c for dark HIDES AND TALLOW.

Green-saited Hides-No. 1, 7%c; No. 2, 6%c; No. 1 calf, 10c; No. 2 calf, 9c. Tallow-No. 1, 31/2c; No. 2, 3c.

THE JOBBING TRADE. (The quotations given below are the selling

prices of the wholesale dealers.)

Candles, Nuts, Figs. Candles—Capital stick candy (bris), 6c per lb; common mixed, 5c; grocers' mixed, 5%c; Banner twist stick, 7% 8c; Baner cream mixed, 9c; Derby mixed, 75c Nuts-Soft-shelled almonds, 15c; Brazil nuts. 10c; filberts, 12c; peanuts, roasted, 7@8c; mixed

Figs-New Smyrna, 12c per lb. Coal and Coke.

(Retail Prices.)			
	Half t	on.	T
Anthracite (all sizes)		3.90	\$7
Smokeless		3.15	
Cannel		3.15	- 6
Bloseburg	444	2.90	
Jackson (Ohio)		2.75	. 5
Kanawha	******	2.50	- 4
Pittsburg		2.50	
Raymond	10000	2.50	- 7
Wintirede	******	2.50	
Hocking Valley	******	2.40	
Luhrig		2.40	
Brazil block		2 25	- 3
Green and Sullivan (lump and n	12t)	2:00	1 3
Slack, smokeless		9 40	
Slack, Jackson	******	1.65	- 3
Slack Pittsburg		1 07	3
Slack, West Virginia		1.65	3
Slack, Indiana		1.445	
Connellsville coke	area constru	2.90	- 5
Oven coke		3.90	
			55

Bags, 25c per ton extra, ground floor or dumped in cellar; 50c per ton extra, second floor or carried in cellar. From wagon, 25c per ton extra by wheelbarrow, chute or basket.

Drugs.

Alcohol, \$2.52@2.70; asafoetida, 40c; alum, 216 Gic; camphor, 80685c; cochineal, 55c; chloroform, 58055c; copperas, bri. 85c; cream tartar, pure, 32035c; indigo, 65085c; licorice, Calab., genuine, 256740c; magnesia, carb., 2 oz. 206/22c morphine, P. & W., per oz, \$2.45@2.70; oil bergamot, per lb, \$3; opium, \$3.50@3.75; quinine, P. & W., per oz, 31@36c; balsam copabia, 55@60c; soap, Castile, Fr., 13@16c; soda, bicarb., 2%@5c; salts Epsom, 1% 46; sulphur flour, 2% 65c; saitpeter, 8010c; turpentine, 63070c; giycerin, 16% 620c; iodide potassium, \$2.4502.50; bromide potassium, 45@50c; chlorate potash, 15@20c; borax, 2@12c; cinchonida, 29@34c; carbolic acid, 27c; cocaine, mur., \$4.05@4.25

Dry Goods. Bleached Sheetings - Androscoggin L. 7%c;

Berkeley, No. 60, 9e; Cabot, 734e; Capitol, 734e; Cumberland, 734e; Dwight Anchov, 834e; Fruit of Full Width, 6c; Gilt Edge, 6c; Gilded Age, 514c. Hill, 74c; Hope, 75c; Linwood, 85c; Lonsdale, 85c; Peabody, 8c; Pepperell, 9-4, 23c; Pepperell, 10-4, 25c; Androscoggin, 3-4, 24c; Androscoggin, Brown Sheetings—Atlantic A. 7c; Argyle, 6c; Brown Sheetings—Atlantic A. 7c; Argyle, 6c; Boott C, 6c; Buck's Head, 6%c; Carlisle, 40-inch, 6c; Dwight Star, 7%c; Great Falls E, 6%c; Great Falls J, 6c; Hill Fine, 7%c; Indian Head, 7c; Pepperell R, 6c; Pepperell, 10-4, 23c; Androscoggin, 9-4, 23c; Androscoggin, 10-4, 24c. Prints-Allen dress styles, Sc; Allen TR, 4%c; Allen robes, 5c; American indigo, 5c; Arnold long cloth Be 8c; Arnold LLC, 7c; Cocheco fancy, 5c; Hamilton fancy, sc; Merrimac pinks mournings, 5c; Simpson's Berlin soilds, 54c; Simpson's oil finish, 6c; American shirting, 64c; black white, 4%c; grays, 4%c. 25ke: Slater, 4c: Genesee, 4c. Tickings - Amoskeag ACA, 111/2c; Conestoga BF, 141/2c; Cordis 14), 121/2c; Cordis T, 121/4c; Cordis ACE, 121/2c; Hamilton awnings, 10c; Ki-mono fancy, 17c; Lenox fancy, 19c; Lenox XX, 19c; Oakland AF, 615c; Portsmouth, 1215c; Susquehanna, 144c; Shetucket SW, 54c; Shetucket 714c; Swift River, 6c. \$15.50; Harmony, \$14; Stark, \$18. Ginghams — Amoskeag, 6½c; Amoskeag dress, Phe: Lancaster, 6½c; Lancaster dress, 7½c; Toil du Nord, 8lec.

Flour.

Spring patent, \$5.00 per bri; winter wheat patent in bris. \$4.80; straight grade, \$4.60 in bel; low grade, \$3.60; extra fancy, in bri, \$4.40; buckwheat flour, 56.10 per bri; graham, \$5 per

The fancy blend, lee; Golden blend like, of primary organization established since the St. of pr blend Be: fancy blend, Isc. Golden blend 15c. Package coffee City prices: Arlosa, 12.5c; Lion, Java blend, 15 3c; Gates's blended Java, 12 75c; were reorganizations of State or private banks. Southern Railway pref.... 1.600 85% 84% 85% Climax Java blend, 12 25c.

Sugar—City prices: Crystal Dominoes, 5-ib conversions of State banks.—The Financier.

Tol., St. Louis & West.... 2,210 29% 27

XXXX powdered, 5.30c; standard powdered, 5.20c; fruit powdered, 4.82c; granulated, 2-lb package, 5.15c; granulated, 5-lb package, 5.15c; standard fine granulated, bags or bris, Ridgewood A, bris, 4.62c; Phoenix A, bris, 4.57c; Empire A. 4.52c; Ideal ex. C. 4.47c; Windsor ex. C. 4.42c; Ridgewood ex. C. 4.37c; 10 yellow, 4.27c; 16 yellow, 4.12e; New Orleans (dark), 4c. Molasses and Syrups-New Orleans molasses, fair to prime, 28@22c; choice, 38@42c; syrups, 26 Sait-In car lots, 85@90c; small lots, 95c@\$1. Spices-Pepper, 17c; alispice, 15@18c; cloves, 20 972c; cassia, 15/918c; nutmegu, 50/960c per 1b. tice-Louislana, 11496c; Carolina, 6129814c.

Shot-\$1.40@1.60 per bag for drop. Lead-61407c for pressed bars. Wood Dishes-No. 1, per 1,000, \$1.80@2; No. \$2.92.20; No. 2, \$2.20@2.30; No. 5, \$2.80@2. Twine-Hemp, 12@18c per ib; wool, 6@10c; flax, @70c; paper, 15c; jute, 12@15c; cotton, 22@25c. Woodenware—No. 1 tub; \$6@7. No. 2 tubs, \$5@6; No. 3 tubs, \$4005; 3-hoop palls, \$1.80; 2-hoop palls, \$1.4001.60; double washboards, \$2.5002.70; common washboards, \$1.85@1.90; clothespins, 60@

Iron and Steel. Bar fron, 2.60c; horseshoe bar, 2.75c; nail rod, 7c; plow slab, 4.50c; American cast steel, 9@lic;

tire steel, Tic; spring steel, 415@5c. Leather. Oak sole, 32942c; hemlock sole, 23@38c; harness, 23940c; skirting, 28940c; single strap, 419 45c. city kip. 40/480c; French kip. 90c@\$1.20; city calfskin, 30c@\$1; French calfskin, \$1.20@1.85.

Nails and Horseshoes. Steel cut mails \$2.25; wire unlis, from store, \$2.25 rates; from mill, \$2.10 rates. Horseshoes, per keg, \$4.25; mule shoes, per keg, \$4.25; horse nails, \$465 per box. Barb wire, galvanized, \$2.75;

Linseed, raw, 27c per gai; linseed oil, boiled, so per gal; coal oil, legal test, 11@16%c.

Sugar-cured Hams-Indiana, 14 to 16 lbs aver-Shoulders-English cured, Reliable, 18 to 20 lbs average, 81/20; sugar-cured, Indiana, 8 to 10 lbs average, 9% Pickled Pork-Indiana bean or jowl, per brl, 200 lbs, \$13; rump, per brl, 200 lbs, \$13.50; fam-

Provisions.

fly, per bri, 200 lbs, \$18.50; fancy clear bean, per bri, 200 lbs, \$20.56; fancy boneless pig, per bri, 200 lbs, \$21. Also half bris, 100 lbs, at half the price of the bris, adding 50c to cover additional Lard-Kettle rendered, 8%c; pure lard, 8%c. Bacon-Clear bellies, 25 to 36 lbs average, 9c; 18 to 22 lbs average, 9½c; 14 to 16 lbs average, 10½c; clear backs, 20 to 30 lbs average, 9½c; 12 to 13 lbs average, 10½c; 9 to 10 lbs average, 11c; clear sides, about 50 to 60 lbs average, 9½c; 30 to to lbs average, 10%c; 20 to 30 lbs average, 11c.

Produce, Fruits and Vegetables. Fancy Apples—Haldwins, per brl, \$3; Kings, 3.75; Spies, \$3.25; Greenings, \$3.25.
Bananas—Large, \$2 per bunch; medium, \$1.50. Cabbage-Holland seed, \$2.75@3 per 100 lbs. Carrots-75c per bu. Celery-California, per crate, \$4:25; per doz, 70c. Cider-Per brl. \$3.50; half brls, \$2.50. Cocoanuts \$3.50 bag, 50c doz. Cranberries Jersey, \$2.25 per bu; \$6.25 per brl; McFarlin, \$7.50 per brl; Howes, \$8 per brl.

ates-Walnut, \$1 per box; package dates, 60box, 5c per 1b. Grapes-California grapes, per crate, \$2 pony baskets, 17c; Malaga, in bris, \$5.00. Hickory Nuts-Per bu, 75c; shellbarks, per Honey-White clover, 16c per lb. Kraut-Per cask, 45 gals, \$10; per brl, 30 gals,

\$6.50; per half bri, 15 gals, \$4. Lemons-Extra fancy Messina, 360 size, \$3.50 box: 300 size, \$4; California, 300 to 360 size, \$2.50. Lettuce-Itc per lb. Navy Beans-Per bu, \$1.00@2. Old Pop Corn-3c per 1b. Onions-Yellow, per cwt. \$1.75; red. \$1.80. Oranges-California Seedlings, \$2 per box; Florida, \$3; Navels, per box, \$2.50. Radishes-35c doz bunches. Paranips-\$1 per bu

Pears—Per bu, \$1@2.25-Pineapples—Florida, per crate, \$2.75@3. Potatoes-Northern stock, 85c per bu Spanish Onions-\$1.50 per crate. Squash-Hubbard, 14c per lb. Sweet Potatoes-Illinois, \$3; Kentucky, \$3; Jer-'urnips-50c per bu. Rutabaga, 50c per bu. Walnuts-Native, 50c.

Seed clover, prime, \$5.50@6; English clover, \$6@6.50; alsike, \$9@12. Timothy, prime, \$1.75@2 Fancy Kentucky bluegrass, Orchard grass, \$2@1.25; red top,

### LONDON STOCK MARKET.

Peace in the Far East Expected to

Cause a Boom. LONDON, Jan. 24.-The condition of the Stock Exchange for the past week seems to indicate the possibility of a boom should the far Eastern crisis be settled peacefully. Almost all prices showed recovery, although business was very One of the chief features of the week was the strength of the American market, both for bonds. and shares, which were brought largely from the United States and Germany. Berlin operators are still very optimistic regarding peace between Russia and Japan, but the confidence

benefit trade in the United States and British Foreign securities, including Japanese, Chinese Russians, all participated in the recovery. The only exception was the Kaffir market, where there was complete stagnation.

in American securities appears to be based on the belief that a localized war would greatly

## INCREASE OF CAPITAL.

Hamburg Petroleum Company Ad-

vances to \$3,000,000 Stock BERLIN, Jan. 24.-The Hamburg Petroleum Product Company has increased its capital from \$750,000 to \$3,000,000 and has purchased all the Roumanian petroleum interests of the This company is allied with the Shell Transport and Trading Company, and these transactions, following, as they do, the formation last week of the new German Petroleum Company of Berlin, with a capital of \$5,000,000, indicate, it is thought, a greater interest on the part of German capitalists in the petroleum

#### ousiness than has been seen for ten years past. LOCAL SECURITIES

Official quotations:

STOCKS-

	STOCKS	Bld.	ASK
-1	Ameri an Central Life Insurance Co	80	***
-t	American National Bank	151	155
- 1	Atlas Engine Works pref	104	107
-1	Belt Railroad common	110	112
11	Belt Railroad pref		ALC: U
68	Brown-Ketcham Iron Works pref	10.5	207
65	Brown-Retchan from works pret	24427	107
П	Capital National Bank	144.75	151
Ш	Central Trust Co	139	***
а	Climax Coffee and B. P. Co	252	85
и	Columbia National Bank	1101/2	167.6
ш	Consumers' Gas Trust Co	500	1000
9	Delaware & Madison Co. Tel		46
ы	Federal Union Surety Co	90	92
ч	Home Brewing Co	11414	120
Ш	Indiana Hotel Co. pref	50	10000
ч	Indiana Horet Co. preti	30	65
а	Indiana Manufacturing Co	***	100
П	Indiana National Bank	***	235
П	Indiana Title Guar, and Loan Co		80
Н	Indiana Trust Co	162	166
м	Indiana Union Traction	12 -	17
н	Indianapolis & Martinsville R. T. Co.,		50
Н	Indianapolis Fire Insurance Co	143	148
н	Indianapolis Car Co	4.70	
н	Indianapolis & Eastern Ry Co	4-4	75
æ	Indianapolis & Eastern Ry Co	***	55
н	Indianapolis & Eastern Ry Co. pref	90	98
а	Indianapolis Street-railway	81.16	831
	Indianapolis Traction and Terminal	35	40
ч	Law Building	7.0	- 85
- 1	Marion Trust Co	220	225
П	Merchants' National Bank	196	
- 1	New Castle Bridge Co	105	
- 1	New Telephone Co	S/A	722
- 1	New Telephone Co	1017	85
-1	New Telephone, Long Distance	***	61
	People's Deposit Bank	119	115
4	Rauh Fertilizer pref	100	
٠,	Security Trust Co	100	101
- 1	Union Traction common	30	321
а	Union Traction pref	68	75
а	Union Trust Co	12.2.2	225
		***	107
	Van Camp Hardware Co pref		
:	Van Camp Hardware Co. pref	100	457.6
	Van Camp Hardware Co. pref Wasson pref	102	***
	Van Camp Hardware Co. pref Wasson pref** *BONDS-	102	***
1	Van Camp Hardware Co. pref  Wasson pref *BONDS— Broad Ripple 5s	90	***
	Van Camp Hardware Co. pref Wasson pref *BONDS— Broad Ripple 58	90 10634	1071
The same of the same of	Van Camp Hardware Co. pref Wasson pref *EONDS— Broad Ripple 5s Citizens' Street-railway 5s Delaware & Madison Co. Tel. 5s	90 10635	1071
THE STATE OF THE PARTY OF THE P	Van Camp Hardware Co. pref Wasson pref *EONDS— Broad Ripple 5s	90 10636	1071
March	Van Camp Hardware Co. pref Wasson pref *EONDS— Broad Ripple 5s	90 10636	1071 90 100
	Van Camp Hardware Co. pref Wasson pref *EONDS— Broad Ripple 5s. Citizens' Street-railway 5s. Delaware & Madison Co. Tel. 5s Home Heat and Light Co. 5s Indiana Union Traction 5s	90 10635	1071 90 100 80
The second secon	Van Camp Hardware Co. pref  Wasson pref *EONDS—  Broad Ripple 5s. Citizens' Street-railway 5s. Delaware & Madison Co. Tel. 5s  Home Heat and Light Co. 5s Indiana Union Traction 5s Indiana Union Eastern.	90 10635	1071 90 100 80 1005
	Van Camp Hardware Co. pref	90 106%	1071 90 100 80 1005 103
	Van Camp Hardware Co. pref	90 10635 	1071 90 100 80 1005 103 105
	Van Camp Hardware Co. pref	90 10635  104 89	1071 90 100 80 1005 103 105 95
	Van Camp Hardware Co. pref  Wasson pref *EONDS—  Broad Ripple 5s	90 10635  104 89 8046	107) 90 100 80 1003 105 95 81
	Van Camp Hardware Co. pref  Wasson pref *EONDS—  Broad Ripple 5s	90 10635  104 89 8046	1071 90 100 80 1005 103 105 95
	Van Camp Hardware Co. pref  Wasson pref *EONDS—  Broad Ripple 5s. Citizens' Street-railway 5s Delaware & Madison Co. Tel. 5s Home Heat and Light Co. 5s Indiana Union Traction 5s Indianapolis & Eastern Indiana & Greenfield R. R. 5s Indianapolis Gas Co. 6s. Indianapolis Street-railway bonds, 4s. Indianapolis Water Co. 5s Kokomo Ry. and Light Co. 5s	102 90 10636  104 89 8036 9934	107) 90 100 80 1003 105 95 81
	Van Camp Hardware Co. pref  Wasson pref *EONDS—  Broad Ripple 5s. Citizens' Street-railway 5s Delaware & Madison Co. Tel. 5s Home Heat and Light Co. 5s Indiana Union Traction 5s Indianapolis & Eastern Indiana & Greenfield R. R. 5s Indianapolis Gas Co. 6s. Indianapolis Street-railway bonds, 4s. Indianapolis Water Co. 5s Kokomo Ry. and Light Co. 5s	102 90 10636  104 89 8036 9934	107) 90 100 80 1005 103 105 81 1015
	Van Camp Hardware Co. pref	102 90 106)½  104 89 80½ 99¼ 1023 88¼	107) 90 100 80 1005 103 105 81 1013 1013
	Van Camp Hardware Co. pref	102 90 106)½  104 89 80½ 99¼ 1023 88¼	107) 90 100 80 1005 103 105 81 1013 101 101 101 101 103
	Van Camp Hardware Co. pref	102 90 106% 104 89 80% 99% 102% 88% 88%	1073 90 100 80 1003 105 95 811 1013 1013 1013 1013 1013 1013
	Van Camp Hardware Co. pref	102 90 10635 10635 104 89 8035 9934 10232 8352 83	1073 99 100 80 1003 105 95 811 1013 101 101 103 103 823 971
	Van Camp Hardware Co. pref	102 90 10635 10635 104 89 8035 9934 10232 8352 83	1073 90 100 80 1003 105 95 811 1013 1013 1013 1013 1013 1013

## INCREASE IN NUMBER

OF NATIONAL BANKS. The statement of the controller of the currency showing national bank organizations for and purples, 514c; Pacific fancy, 5c; Simpson's December and for the year 1903 indicates that there are now the unprecedented number of black white, 4%c; grays, 4%c.

Since March 14, 1960, of 1.567. The aggregate capital of these banks is \$767,567,095. or \$151,258,000 greater than the capital on the above named date in 1900, when new bank organizations began to be promoted by the operation of the new financial law. It is noteworthy that since the passage of this act, which authorized the establishment of banks with a minimum of \$25,000 capital, 1.817, or over one-fourth the number of or-Grain Bags — Amoskeag. \$14.50; American, ganizations effected during the existence of the system, having an aggregate capital of \$106.813.

Ginghams — Amoskeag 614c; Amoskeag dress. apparent need which then existed for banks with small capitat. The number of new national banks authorized last year was 515, having a total capital of \$28,787,500. Of these institutions 283, with an aggregate of \$15,040,000 capital, were of primary organization: 185, having a total capital of \$11,380,600, were reorganized of State or private banks, and forty-seven, with a capital Reading second pref .. of \$2,387,500, were conversions of State banks. 'lassifying the new organizations since March 14, 1900, by capital stock, it appears that 1,186, Coffee—Good, Swile: prime, 12214c; strictly with an aggregate of \$30,235,000, had an individ-prime, 14218c; fancy green and yellow, 15222c; wal capital of less than \$50,000, averaging about St. Java, 15022c; Boasted-Old Government Java, 256,000, while \$31, with an aggregate of \$75,880,000, St. 321,0032c; finest Mocha and Java, 256,30c; Java had individual capitals of \$50,000 or over, Banks St.

## STOCKS CONTINUE ACTIVE

MANIPULATION IS RESPONSIBLE FOR MUCH OF THE IMPROVEMENT.

Money Conditions Show Stendy Betterment-Funds Going to New York from Interior Rapidly.

NEW YORK, Jan. 23.-To-day's stock market was irregular, but the halting movement was not more marked than is natural under the profit taking invited by the week's rise, and was sustained by several important points of posi-

After the publication of the bank statement there was an effective rally and the market closed with no important net losses on the day. The operators in the market seemed satisfied with the increase in the surplus and were not impressed with the staggering showing of the increases in the various items, which broke all records in several instances.

There is a general agreement that the rapid loan expansion now in progress represents largely a transfer of obligations from trust companies and outside banks to clearing-house institutions which pay interest on deposits of other institu-

The statements of New York trust companies. not yet complete, for the six months ending Dec. 31, show a net decrease in deposits of \$102,876,033 for thirty-five companies reporting. which represents a reduction in proportion of liability upon bank reserves, as trust companies keep their reserves largely on deposit with the

ent heavy innux of funds from the interior to New York may represent, in part, operations by the treasury in the transfer of government de-posits from interior points to New York to be drawn on in making the Panama-canal payment. The item of government deposits with the New York banks, however, reflects no such operation, and it is said on good authority that the interior depositories have not yet received netices of any call on the government deposits. Banking opinion seems to be that the demand for money has so far declined as to promise a plethoric condition in the local market in the

STOCK MARKET GROWS. The stock and bond markets have broadened out and grown in volume in the course of the Swift & Co. past week, rising to a degree of activity and an appearance of strength not seen for many months. The distribution of securities affected by this movement does not appear to be very wide, according to the reports of the commismand of the so-called outside public, which continues to complain of a small share of the ncreased business being done. In contrast the brokerage firms having a membership representative of the large individual operators, whose movements are in themselves on a scale to dominate the market in ordinary

times and whose leadership is looked to by a large speculative following to decide their acthe market, have been very conspicuous in the dealings. In other words, the market has continued largely professional. Other operations have been attributed to some of the large banking interests and groups of capitalists who dominate the control of the properties whose shares are dealt in on the Stock Exchange whose activity in the market is looked upon as mere inside interests. Operations of the latter class have been manifest for several weeks past, but they have been confined hitherto to the stocks of smaller railroads and industrials of a volume easily manipulated in the market and subject to the influence of spec-

MOVEMENT IS IN HIGH-GRADE STOCKS. The transactions of this week, however, have. extended to the high-grade stocks with corresponding growth of the sympathetic effect on the general market. This kind of professional and semi-professional operations is subject to certain suspicion, always, in the early stages, due to the ulterior purposes which may be involved, such as the making of a market for new securities designed to be floated. It is also true, however, that operations of this class almost invariably serve to introduce a speculative movement of larger scope and of wider public parti-

The persistent abstention of this class of op-erators from activity has in fact intimidated the smaller and more scattered class of operators. The development of these large operations has been effective in driving to cover a large bear party which had been obstinate in maintaining the short side, largely because the large operators had not made their appearance on the long The rush to cover of the long standing and unwieldy short interest was a material fac tor in the buoyancy late in the week. The movement was a crystallization of a numher of influences which have been under dis

cussion for some time, rather than any sudden change in conditions. The fear of war between Russia and Japan was rather definitely eliminated from the situation and even more so the apprehension of its unfavorable effect here should it threaten again. The growing conviction of the abundant resources of the money market to meet all deupon sentiment. The entire tranquillity which the money market has met the flotation of a number of railroad bond issues has served to prove its adequacy to provide for this class requirements, which has been a source of anxiety for many months. The rapid expansion of the loan item of the

clearing house banks in the last month has kept alive this apprehension. But with a loan expan slop in a month of \$55,000,000, the reserve item increased over \$32,600,000, and the surplus over the legal requirement grew to the extent of \$9,156,250. Money on call has fallen to 2 per cent. or under. The rates for time loans have declined correspondingly, while the banks have been eager buyers of commercial paper.

RESERVES PILING UP. The large influx of gold resulting from the has concurred with the return flood of currency from active trade channels to pile up reserves in the New York banks. No small part of the increase in loans by the banks here is due also to the transfer of loan items from trust companies and from interior banking institutions to the

These outside institutions lend their deposits in we think that the good showing of the banks, are high and the profit attractive. When rates and the absence of disquieting news from abroad for call loans fall to the rate paid by New York over Sunday, will result in higher figures on 901/2c track; wagon, 92c. the New York banks directly when money rates banks on deposits outside lenders call in their loans and fail back on the deposit rate paid by the New York banks, which are thereby driven to find employment for these funds, on which they are paying a rate practically equivalent to the open market call loan rate. Fears of railroad borrowing, of the preparation for the Panama canal payment, and of the com-ing increase on Feb. 1 of the reserve required of the New York trust companies to 71/2 per cent. from 5 per cent, have declined in influence. Gross earnings of railroads continue to be well a renewal in bull operations in new quarmaintained, sentiment over the iron and steel trade has distinctly improved, and the profitable terms on which the company's cotton and grain crops are being marketed is of growing impres-

The growing demand for bonds has been of no small influence in improving sentiment over the outlook for securities, as a pressure of capital for employment in railroad mortgages is a not unusual prelude to an expanding market for stocks. The extraordinary demand for United States Steel second fives and for Rock Island bonds, while overshadowing the bond market, has not precluded a good demand at advancing prices for higher grade bonds. Quotations on call for government bonds have not changed during the week.

Sales and the range:

Rock Island Co. pref.

Southern Raliway ...

St. L. & S. F. 1st pref ...

St. L. & S. F. 2d pref ..... 4,750

Louis Southwestern... 500 16 1544 L. Southwest, pref.... 1,340 3634 3634

St. Paul pref. 190 178 178 Southern Pacific 12,747 52 50% Southern Rallway 5,609 22% 22% Southern Rallway pref. 1,600 85% 84%

35%

RAILROADS-

tchison	18,600	70%	6934	6918
tchison pref	586	91%	9134	914
altimore & Ohio	19,910	84%	82%	84%
& O. pref	****	2000	****	9055
anadian Pacific	3,800	1201/2	1199k	120
entral of New Jersey		13.01	20.00	160
hesapeake & Ohio	1.319	35%	3434	35
hicago & Alton	200	38	37.76	3759
hicago & Alton	100	8474	845a	8434
hicago Great Western	1.825	175%	1756	17%
hi. G. W. pref. B	100	30%	3032	30%
hicago & Northwest	1.310	170%		17034
ht. Torm, and Trans		11000	17.00	11
hi. T. and T. pref , C., C. & St. L olorado Southern				33
C. C. & St. L.	KANK.	****	4906	79
olorado Southern	700		1854	181/
. S. first pref	250	58	28	18% 57%
S. second pref	9.43	28%	27.7%	27.94
elaware & hudson	1,430	16735		167
el., Luck. & West		101.52	201	272
		2254	221/2	
enver & Rio Grande		743	74	221/
. & R. G. pref	600	2 th 7 th 1	94	745
irle	3,200	28%	25%	28%
rie first pref		6918	69	69
rie second pref		49	4856	48
reat Northern pref	7814	757.0	2000	170
locking Valley	12535	2.552	1111	9.635
locking Valley pref	200	8436	84%	54
llinois Central	1,967	134%	133%	
owa Central	×99.6	4880	257.8	21
owa Central pref	100	41	41	40%
Cansas City Southern	150	2036	2015	20%
C. S. pref	250	28	3712	37%
ouisville & Nashville	720	H	1101/2	110%
fanhattan L	2,400	14036	144%	145%
ict. Street-railway	600	12315	1224	122%
tion, & St. Louis		90700	****	65
lissouri Pacific		95%	9439	95%
lo., Kan. & Texas	1,000	18%	18/2	184
1., K. & T. pret	1,290	42	4110	41%
at. R. R. of Mex. pref	9494	1500		339
lew York Central	1,220	12135	121	121
Korfolk & Western			6034	614
. & W. pref				87
ntario & Western	7,360	2014	23	235
ennsylvania	20,720	12214	121%	1215
C C & St T	THE PERSON NAMED IN			64
teading	5,200	47	4679	465
leading first pref	24.74		10.19	79
leading second pref				20.6
CARREST STATE NAME AND ADDRESS OF THE OWNER,	4.00	2000	No. of Street	E1 1

# WHEAT ADVANCES AGAIN

The upturn was aided by an active demand from the bull crowd. The close was strong with May, 86c; July, 79%c No. 2 hard, 82c. Corn May % gle higher. May corn gained % the, and higher: No. 2, cash, 43 to: track, 44 to: May, cash, 16 to: July, 46 to: Oats dull; No. 2, cash, 39 to: oats &c. Provisions closed at yesterday's final track, 49c; May, 404-c. Bay steady; tlmothy

higher, at 90%@907ac. sulted in an early advance to 91% 991%c. Considerable long wheat came out on the buige and the price went back to 91c. During the re-

line on each reaction. United States refunding twos, registered .... 10514 cars, against 481 cars last week and 443 a year

> The corn market was influenced more or less by the strength in wheat. The early tone was about steady with considerable liquidation by sion the market became strong on an active demand from commission houses. The attending rise in values was well maintained. Steady catles and a good shipping demand were minor bull factors, while more favorable weather had Open- High- Low- Closing. an opposite effect. The close was strong, with May at 49%c, after opening a shade to 1/6/4c higher, at 49/4/49/4c, and selling between 49/4/49/4c. Local receipts were 276 cars, four of contract

> > The feature in oats was moderate buying by

Articles. Wheat-	ine	est.	Low-	Clos-
May July Sept	90%-90%	91%	90%	91%-914
July	811/2-817/8	821/2	811/2	82%-824
Sept	7732-77%	78	77%-77%	77%
Corn-				4500
May	4914-4934	49%	4956	49%
July	4754-4734		4756	477%
Oats-	4178-1174	41./8-40	#178	31.78
Jan	******	*******	*******	3914
May	4176-42	4216-4214	41%-41%	42%
July	37%	37%	371/4-373/4	375
Sept	23	33%	32%	32%
Pork- Jan	william fig.			3.15
May\$1	95 91	3.3714 \$1		13.321/4
Lard-	2.00	2.0172 41	0.00	10.0472
Jan 7	7.121/2	7.15	7.121/2	7.15
May	7.371/2	7.371/4		7.35
July	.40	40	7.35	7.40
Ribs-			C 4011	
Jan	.40	6.45		6.45
May (	3.773/2	6.77¼ 6.87¼	6.72½ 6.82½	6.75

straights, \$3.60@4; bakers', \$2.40@3.30. spring wheat, 75@87c; No. 2 red, 891/2@925/c. No. 2 corn, 46%c; No. 2 yellow, 48c. No. 2 oats, 39% @39%c; No. 3 white, 39@40%c. No. 2 rye, 54%c. Good feeding barley, 38@39c; fair to choice malting, 46@58c. No. 1 flaxseed, \$1.08; No. 1 Northwestern, \$1.14. Prime timothy seed, \$3.25. Clover \$13.25@13.35. Lard, per 100 lbs, \$7.15. Short-rib sides (loose), \$6.37\2@6.40. Short clear sides (boxed), \$6.62\2@6.75. Whisky, basis of high Receipts-Flour, 36,800 bris; wheat, 38,900 bu; corn. 308,500 bu; oats, 214,500 bu; rye, 10,900 bu; barley, 85,300 bu. Shipments-Flour, 17,500 bris: wheat, 20,100 bu; corn, 316,200 bu; oats, 174,800

NEW YORK, Jan. 23.-The stock market ruled | bu; rye, 5,100 bu; bariey, 14,800 bu.

Local stocks of corn in store show an increase this week of 17,500 bu over the stocks last Saturday. The wheat stocks show a decrease of 23,733 bu from last week. The following figures show figures came as expected. The net actual cash | the week's grain inspection, the stocks in store yesterday, and the flour output for the week: -Stocks in Store.-

Jan.	24,	Wheat. 1904	Corn. 87,200 130,700 179,500	Oats. 30,000 15,700 55,500	Rye. 1,400 1,500
		-Inspections for V	Veek		
When Corn Oats Rye	***	-Output of Flo		6,2	50 bu 51 bu 50 bu None
Jan. Jan. Jan. Jan.	23, 24, 25, 16,	1904 1903 1902 1904		16.6	3 bris 3 bris 8 bris 9 bris

Local Market Steady.

The local cash wheat, corn and oats marbest figures of the day. Bonds were strong, and | kets ruled steady yesterday. The range: Wheat steady, nominal; No. 2 red, 9314c track; No. 2 red, 931 c on milling freight; No. 3 red, amount of goods and sellers obtaining asking Monday.

[A. R. Thompson & Co.]

NEW YORK, Jan. 23.—The stock market opened

Corn steady, nominal; No. 2 white, 45½c; No. 2 white mixed, 45½c; No. 3 white mixed, 45½c; No. 4 white mixed white mixed, 43%c; No. 2 yellow, 45c; No. 3 yellow, 45c; No. 4 yellow, 43c; No. 2 mixed, 45c; No. 3 mixed, 45c; No. 4 mixed, 43c; ear, 44c.

No. 3 mixed, 45c; No. 4 mixed, 43c; ear, 44c.

Oats steady, nominal; No. 2 white, 40½c; No. 3

white, 40c No. 2 mixed, 39½c; No. 3 mixed, 39c.

Hay steady; No. 1 timothy, \$11.50; No. 2 timo
Receipts, 4.980 bales; stock, 423.153 bales. renewed activity and a stronger undertone than some reaction this morning. After the first thy, nominal, \$10. No. 2 white, 2 cars; No. 3 white, 27; No. 4 white, 4; No. 3 yellow, 1; No. 4 yellow, 1; No. 3 mixed, 6; No. 4 mixed, 3; no grade, 5; no established grade, 1; ear, mixed, 1; total, 51 cars.

> Corn-Cld. 45@50c; new, 40@45c, Oats-Sheaf, \$8@10 per ton; new, shelled oats, 37@40c a bu. Hay-Clover, \$7.50@8; timothy, \$10.50@11; new, mixed, \$10@11; millet, \$8@9.

#### High- Low -Clos. remarkably strong in the case of the usual end-Sales, est. est. Bid. of-the-week profit taking. THE MONEY MARKET.

ings and Discounts. INDIANAPOLIS.-Commercial paper, 6 per cent.; time loans, 512006 per cent. NEW YORK .- Money on call nominal; no loans. Time loans easy; sixty and ninety days, 3031/2 per cent.; six months, 4 per cent.; prime mercantile paper. 4340534. Sterling exchange steady, with actual business in bankers' bills at \$4.85.95@4.86 for demand and at \$4.83.29@4.83.30 for sixty-day bills; posted rates, \$4.83\6@4.84 and \$4.8614@4.87; commercial bills, \$4.8214@4.83.

Money Rates Abroad.

LONDON .- Money. 24 @214 per cent.; discounts, 314 9214. Consols, 88 1-16 98814. PARIS.-Three per cent. rentes, 97f 95c for the Exchange on London, 25f 16c for account. BERLIN.-Exchange on London, 20m 48%pf for checks. Discount rates: Short bills, 2 per cent.; three months' bills, 2% per cent. NEW YORK, Jan. 23.-Imports of dry goods and general merchandise at New York for the week were valued at \$13,255,935. Imports of specie were \$180,331 gold and \$11,235 sliver. Exports of specie from this port for the week were \$1,160,277 silver and \$29,893 gold.

Markets for Silver.

lars, 42%c. LONDON .- Silver bars, 25 11-16d an ounce. Treasury Statement. WASHINGTON .- Saturday's statement of the treasury balances in the general fund, exclusive

of redemption, shows:

COVERING BY SHORT HOLDERS CAUSED THE HIGHER PRICES.

Armour Reported a Good Buyer All Day-Corn Closed Strong-Liquidation Puts Provisions Lower.

CHICAGO, Jan. 23,-Anxiety by short sellers to cover their trades before the Sunday holiday

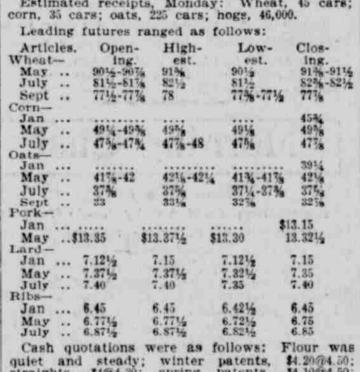
Wheat holdings appeared to be more strongly wine, 5c. Pork higher; jobbing, \$13.50. Lard concentrated in a few hands to-day than before firm; prime steam, \$6.75. Bacon steady; boxed the heavy liquidation of the last forty-eight hours. In addition, foreign markets did not respond to the break here yesterday. As a consequence opening quotations on May were %c An effort on the part of shorts to cover re-

mainder of the session there were frequent rallies and declines, Armour adding materially to his The close was strong with prices well up to the high point, final figures on May being at 91% With May and closed 161%c higher, at \$2%@821%c. Clearances of wheat and flour were equal to 887,000 bus. Primary receipts were 639,000 bus against 591,200 bus a year ago. Minneapolis, Duluth and Chicago reported receipts of 373

CORN CLOSED STRONG.

COMMISSION HOUSES BUY OATS. a prominent commission house. There were not many oats on the market and prices were firm at a small advance over yesterday's close. After opening unchanged to %c higher, at 41%@42c, May ranged between 41%@41%c and 42%@424c, and closed at 42%c. Local receipts were 158

PROVISIONS LOWER. Provisions were firm early, in sympathy with a stronger hog market. Pit traders and commission houses were the best buyers, with English houses supplying the demand. The small advance was lost late in the day on outside liquidation. The close was steady with May pork and lard unchanged at \$13.321/2 and \$7.35. Ribs were a shade lower, at \$6.721/206.75.



Local Grain Stocks.

THE WAGON MARKET.

## NEW YORK MARKET.

bris; exports, 22,309 bris; sales, 7,300 packages market was closed, the volume of trading in the The market was steady, with a good business stock market to-day was large and prices held doing. Winter patents, \$4.35@4.65; straights, \$4.2 @4.35; Minnesota patents, \$4.75@5; winter extras \$3.25@3.50; Minnesota bakers', \$3.90@4.25; winter low grades, \$3@3.30. Rye flour firm. Sales. 20 bris. Good to fair, \$3.40@3.45; choice to fancy Rates on Loans and Exchange-Clear- \$2.50@3.85. Buckwheat flour dull at \$3.10@3.25 Corn meal steady; yellow Western, \$1.06; city, \$1.05; kiln dried, \$2.0023. Rye firm; No. 2 Western nominal at 67c, f. o. b. afloat; state and Jersey, 56258c. Barrey quiet; feeding, 47c, c. i. f. New York; malting, 50260c, c. i. f. Buf-Wheat-Receipts, 3,900 bu; sales, 2,150 bu fu tures and 16,000 bu spot. Spot firm; No. 2 red, 91c, elevator; No. 2 red, 9c, f. o. b. afloat; No. 1 northern Duluth, \$1,00% f. o. b. afloat; No. hard Manitoba nominal, f. o. b. afloat. Options were stronger to-day and more active on a scare of shorts, due to a cold wave West afte the rain. Chicago buil leaders also supported prices, and there was some apprehension over affairs. The close was firm at %@\c net advance. Sales included: No. 2 red, May, 92\c 93c, closed at 92\c; July, 86\c 987\c, closed a Corn-Receipts, 26,550 bu; exports, 2,686 bu sales, 775,000 bu futures and 15,000 bu spot. Spo steady; No. 2, 56c elevator and 53%c f. o. t alloat; No. 2 yellow, 55c: No. 2 white, 54%c Options-The market closed rather firm at 1/4 he net advance; May, 54% @55he, closed at 55he July closed at 531gc.
Outs-Receipts 54,100 bu; exports 5,070 by spot market quiet; No. 2, 44c; standard white 46%c; No. 3, 43c; No. 2 white, 46%c; No. 3 white 46c; track white Western, 45½%.0c; track white State, 4512650c. Options nominal. Feed firm; spring bran \$20,609220.85; middlings \$20,500 23; city, \$21621.50. Hay dutl, shipping, orbe; good to choice, 85@ sec. Hops firm; State common to choice, 1963, 28@37c; 1962, 23@27c; old NEW YORK .- Bar silver, 55%c; Mexican dol-104715c. Hides firm; Galveston, 20 to 25 lbs 18c; California, 21 to 25 lbs, 18c; Texas dry, to 30 lbs. 14c. Leather steady; acid, 236254c. Wool firm; domestic fleece, 28632c.

Beef steady; family, \$10611; mess, \$866; beef hams, \$20.5662; packed, \$2610; city extra Indiana mess, \$156917. Cut meats irregular; pickled bellies, \$7.2527.75; pickled hams, \$9.50610.50. Lard firm; steamed, \$7.50; January closed, \$7.50; nominal refined firm; continent, \$7.50625. of the \$150,000,000 gold reserve in the division inal: refined firm; continent, \$7.60@8.25; com-pound, \$6.50@6.75. Perk firm; family, \$15; short clear, \$13.75@16; mess, \$14.50@15. Rice steady; domestic, fair to extra. 3% 65c; Japan nominal. Molasses firm; New Orieans open kettle, good to choice, 31237c. Coffee—Spot Local Clearings.

Local Clearings.

Saturday's clearings.

\$1,086.532.91

Corresponding day last year.

\$2,809.52

Balances Saturday.

\$2,809.52

Balances

loaf, 5.05c; crushed, 5.05c; powdered, 4.55c; granulated, 4.45c; cubes, 4.70c. The market for coffee futures opened steady at unchanged prices, with considerable liquidation in progress. There were very builish private cables from the French market, while advices from Brazil indicated the approach of interior exhaustion, with present receipts running very ight. This stimulated demand. Europe was an especially active buyer, and, while profit-taking continued, the market was finally steady, net unchanged to 5 points higher. Sales were reported at 145,250 bags, including: February, 7,70c March, 7.80@7.85c; April, 7.90@7.95c; May, 8.10@ 8.15c; July, 8.2368 40c; August, 8.45c; September, 8.6068.65c; October, 8.65c; November, 8.80c; December, 8.85@8.90c.

### TRADE IN GENERAL.

Quotations at St. Louis, Baltimore, Cincinnati and Elsewhere.

ST. LOUIS, Jan. 23.-Flour steady; red winter patent, \$4.45674.50; extra fancy and straight, \$4.15 @4.40; clear, \$3.40@3.65. Timothy seed nominally unchanged. Corn meal steady at \$240. Bran arm; sacked, east track, 83@85c. Wheat higher 2 red, cash, elevator, 91c; track, 95696ct @12.50; prairie, \$899. Whicky steady at \$1.3112. extra shorts and clear ribs, \$7.50; short clear, \$7.75. Receipts—Flour, 7.000 brls; wheat, 52,000 bu; corn, 197,000 bu; oats, 39,000 bu. Shipments -Flour, 11.000 bris; wheat, 71.000 bu; corn, 83,000 bu: oats, 75,000 bu. KANSAS CITY, Jan. 23.-Wheat-May, 7546 5%c; July, 726:72%c; cash, No. 2 hard, 75c; No. 3. 71@75c; No. 2 red, 92c; No. 3, 90@91%c. Corn —May, 42%@42½e; July, 42%e; cash, No. 2 mixed, 139½@40e; No. 2 white, 40e; No. 3, 40½e. Oats—No. 2 white, 38@39e; No. 2 mixed, 37@38e. Receipts-Wheat, 120,800 bu; corn. 77,600 bu; oats, 10,600 bu. Shipments-Wheat, 101,600 bu; corn, a year ago. With a continued strong demand 56,800 bu: oats, 15,000 bu. CINCINNATI, Jan. 23.-Flour strong. Wheat firm; No. 2 red, 98c. Corn steady; No. 3 mixed, 45%c. Oats quiet; No. 2 mixed, 42% 12%c. Rye firm; No. 2, 64c. Lard steady at \$6.60. Bulk only fair competition from packers, the early meats quiet at \$6.50. Bacon steady at \$7.75. Whisky-Distillers' finished goods quiet on the basis of \$1.27. Sugar easy.

hard, 88c; No. 1 northern, 80%c; No. 2 northern, 86c; to arrive, No. 1 hard, 88c; No. 1 northern, 86%c; No. 2 northern, 84c; May, 88c; July, 87c. Oats-On track and to arrive, 28%c. TOLEDO, Jan. 23.-Clover seed-Close, and January, \$6.85; February, 6.87%; March, local holders. Toward the middle of the ses- \$6.921/2c; prime alsike, \$6.30; prime timothy, \$1.40, Wheat-May, 91%e; July, 84%c; cash, LIVERPOOL, Jan. 23.-Wheat-Spot stocks exhausted. Corn-Spot, American mixed, new,

steady at 4s 31ad; American mixed, old, firm BALTIMORE, Jan. 23.-Close: Wheat-January, 92%c, May, 93%c. Corn-January, 50%c; February, 50%650%c. MILWAUKEE, Jan. 23.-Barley-Dull; No. 2.

Butter, Cheese and Eggs.

NEW YORK, Jan. 23.-Butter-Receipts 3,523 packages; irregular. Extra creamery, creamery common to choice, 15@21c; State dairy. held creamery, 14@191/2c. ceipts 1,659 packages; quiet; State full cream small colored September, 12c; late made, 10½c; small white September, 12c; late made, 10½c; large colored, 12c; late made, 1015c; largo white, 12c; late made, 1615c. Eggs -Receipts 4,255 packages; very strong; State Pennsylvania near by average State and Pennsylvania seconds to firsts, 28 @30c; Western extras, 31c; Western firsts, 30c; Western seconds, 28@29c; refrigerated, 24@27c. PHILADELPHIA, Jan. 23-Butter steady; fair demand; extra Western creamery, 23c; extra near by prints, 27c. Eggs steady; mand; fresh nearby, 31c at the mark; fresh West ern, 30c at the mark; fresh southwestern, 29@30c at the mark; fresh Southern, 28@29c at the mark. Cheese quiet but steady; New York full creams, choice to fancy, 11%@11%c; fair to good, 10@11c CHICAGO, Jan. 23 .- On the Produce Exchange to-day the butter market was steady; creamerie 15@21c; dairies, 13@19c. Eggs strong, at mark cases included, 26@28c Cheese steady at 10@10%c. KANSAS CITY, Jan. 23 .- Eggs firm; Missouri and Kansas stock, cases returned, 231/2c; new No. 2 whitewood cases included, 24c CINCINNATI, Jan. 23.-Butter quiet. Cheese

steady. Eggs steady at 26c.

country, 5@5%c. Cotton-seed oil steady; prime crude nominal; prime yellow, 361/2@36%c. Petro-leum steady; refined New York, 9.10c; Philadeltimore, in bulk, 6.15c. Rosin steady; strained, common to good, \$2.80. Turpentine easy at 67% OIL CITY, Jan. 23 .- Credit balances, \$1.85; certificates no bid. Shipments-Pennsylvania, 65,562 brls; average, 65,666 brls; Lima, 72,510 brls; gy-

erage, 67,894 brls. Runs-Pennsylvania, 74,678

brls; average, 64,523 brls; Lima, 67,498 brls; av-

CHARLESTON, Jan. 23.-Turpentine steady at 65%, Rosin steady; A. B. C. D. \$2.40; E. \$2.55; F. \$2.60; G. \$2.65; H. \$2.90; I. \$3.05; K. \$3.05; M. \$4.05; N. \$4.10; Window glass, \$4.25; water white, \$4.45. SAVANNAH, Jan. 23.—Turpentine dull at 65c. Rosin firm; A. B. C. D. \$2.25; E. \$2.80; F. \$2.85; G. \$2.90; H. \$3.05; I. \$3.20; K. \$3.25; M. \$4.15; N. \$4.20; window glass, \$4.35; water white, \$4.75. WILMINGTON, Jan. 23.-Spirits turpentine nothing doing. Rosin firm at \$2.35. Tar firm at \$1.40. Crude turpentine firm at \$2.50 and \$4.25.

#### MONTPELIER, Jan. 23.-Crude petroleum strong; North Lima, \$1.36; South Lima and In-

Poultry.

diana, \$1.31.

changed.

NEW YORK, Jan. 23 .- Poultry-Alive, steady: western chickens, 14c; fowls, 14c; turkeys, 14c Dressed quiet. Western chickens, 12214c; fowls, 12@13c; turkeys, 171/@19c. BOSTON, Jan. 23 .- [Special.]-Poultry firm; fowls, 12@13c; springs, 13@14c; young turkeys, 18@20c; young tom turkeys, 17@18c; capons, 16@ 18c. Eggs firm at 32c. CINCINNATI, Jan. 23 .- Poultry steady; hens, 10%c; springs, 12c; turkeys, 14%c.

CHICAGO, Jan. 23 .- Poultry-Live, firm; turkeys, 10@11c; chickens, 11c; springs, 10%c. Metals.

NEW YORK, Jan. 23.-Local metal markets were dul! to-day at generally unchanged quota-The copper market ruled about steady; lake, \$12.75@13; electrolytic, \$12.624@12.875; casting, \$12.50@12.75. Tin was barely steady, with spot at \$286728.50. Lead firm, with moderate inquiry; spot, \$4.60@4.65. Spelter quiet at \$4.95@5.05. The feeling in the iron market is unsettled, though prices remain nominally un-

Dry Goods. NEW YORK, Jan. 23 .- In the dry goods market the week closes with buyers taking a fair prices. Jobbers report a better feeling in staple

Cotton.

Receipts, 4,980 bales; stock, 423,153 bales. Woul.

ST. LOUIS, Jan. 23.-Wool nominal; medium

grades, combing and clothing, 17@21c; light fine, 15@1716c; heavy fine, 12@1412c; tub-washed, 20

FINAL CROP REPORT, 1903. The following table shows the final figures on the production of wheat, corn, oats, rye, barley. buckwheat, potatoes, flax and hay last year: -Winter Wheat Bushels -

	outen whomas promittee, man and may man year,
NEW YORK, Jan. 23Flour-Receipts, 10,521	-Winter Wheat, Bushels
brls; exports, 22,309 brls; sales, 7,300 packages.	
	Area. Yield. Crop.
The market was steady, with a good business	Final, 190332,510,510 12.3 399,867,250
doing. Winter patents, \$4.35@4.65; straights, \$4.20	Final, 190228,581,426 14.4 411,788,666
	Final, 190130,239,701 15.2 458,834,501
@4.35; Minnesota patents, \$4.75@5; winter extras.	Census, 189932,459,517 11.8 381,965,260
\$3.25@3.50; Minnesota bakers', \$3.90@4.25; winter	-Spring Wheat, Bushels
	Area, Yield, Crop.
low grades, \$3@3.39. Rye flour firm, Sales, 200	Final, 190316,954,457 14.0 237,964,585
bris. Good to fair, \$3.40@3.45; choice to fancy,	Final, 190217,620,998 14.7 268,274,342
\$2.50@3.85. Buckwheat flour dull at \$3.10@3.25.	
Corn meal steady; yellow Western, \$1.06; city,	
\$1.05; kiln dried, \$2.90@3. Rye firm; No. 2	-Total Wheat, Bushels
Western nominal at 67c, f. o. b. afloat; state	Area Vield Crop
and Jersey, 56@58c. Barrey quiet; feeding, 47c.	Final, 1903
c. i. f. New York; malting, 500000c, c. i. f. Buf-	Est., October, 190350.364,000 13.1 658,026,000
falo,	Final, 190246.202.424 14.5 670,063,008
Wheat-Receipts, 3,900 bu; sales, 2,150 bu fu-	Final, 190149,895,514 15.0 748,400,218
tures and 16,000 bu spot. Spot firm; No. 2 red,	Census, 189952,588,574 12.5 658,534,252
94c, elevator; No. 2 red, 95c, f. o. b. afloat; No.	
1 northern Duluth, \$1.00% f. o. b. affoat; No. 1	-Corn, Bushels
hard Manitoba nominal, f. o. b. affoat. Options	Area. Yield, Crop.
there stronger to day and more cating on	Final, 1903
were stronger to-day and more active on a	Estimated, Nov89. \$1,000 25.8 2,315,000,000
scare of shorts, due to a cold wave West after	Final, 1902
the rain. Chicago bull leaders also supported	Final, 1901
prices, and there was some apprehension over	Census, 189994,916,911 28.1 2,666,440,279
affairs. The close was firm at %6 %c net ad-	-Oats, Bushels
vance. Sales included: No. 2 red, May, 92%@	
93c, closed at 92%c; July, 86%@87%c, closed at	Area. Yield, Crop. 27,638,126 28.4 784,094,199
87%e.	
Corn-Receipts, 26,550 bu; exports, 2,686 bu;	Estimated, October 27,722,000 28.4 789,500,000
sales, 775,000 bu futures and 15,000 bu spot. Spot	Final, 190228,653,144 24.5 987,842,712
steady: No. 2, 56c elevator and 53%e f. o. b.	Final, 190128,541,476 25.8 736,808,724
steady; No. 2, 56c elevator and 53%c f. o. b. alloat; No. 2 yellow, 55c: No. 2 white, 54%c.	Census, 189929,539,638 31.9 943,389,375
Options-The market closed rather firm at 1489	-Rye, Bushels
he net advance; May. 54% 455 he, closed at 55 he;	Area. Yield. Crop.
July closed at 581gc.	Final, 1903 1,906,894 15.4 29,363,416
Oats-Receipts 54,100 bu; exports 5,070 bu;	Final, 1902 1,978,548 17.0 33,630,593
spot market quiet; No. 2, 41c; standard white,	Final, 1901 1,987,505 15.3 30.344,830
46%c; No. 3, 43c; No. 2 white, 46%c; No. 3 white,	
the track white Wastern 151 6 for the chile,	-Barley, Bushels -
46c; track white Western, 451-60-9c; track white	Area. Yield. Crop.
State, 45126650c. Options nominal.	Final, 1903 4,993,137 26.4 131,861,391
Feed firm; spring bran \$20,60@20.85; middlings,	Final, 1902 4,661,063 29.0 134,954,023
\$20,500 23; city, \$216 21.50. Hay duil, shipping, 60	Final, 1901
whe; good to choice, Simple. Hops firm; State	-Buckwheat, Bushels
common to choice, 1903, 28/037c; 1902, 23/027c; olds.	
199115c. Hides firm; Galveston, 20 to 25 lbs.	Area. Yield. Crop.
18c; California, 21 to 25 lbs, 18c; Texas dry, 24	Final, 1903 804,393 17.7 14,243,644
to 30 lbs, 14c. Leather steady; acid, 23@2514c.	Final, 1902 804.889 18.1 14.529,770
Wool firm; domestic fleece, 28@32c.	Final, 1901 511,164 18.5 15,125,941
Beef stendy; family, \$10@11; mess, \$8@0; beef	-Potatoes, Bushels
hams, \$20.500/22; packed, \$90/10; city extra In-	Area, Yield, Crop.
diana mess, \$15er17. Cut meats irregular; pickled	Final, 1902 2,918,855 84.7 247,127,880
bellies, \$7.25427.75; pickled hams, \$9.506210.50. Lard	Final, 1902 2,965,587 96.0 284,632,787
firm; steamed, \$7.50; January closed, \$7.50; nom-	Time! 1001 9-564 995 55 107 700 007
trat, scanico, \$1.00, Samuely Closed, \$1.00; nom-	Final, 1901 2,864,335 65.5 187,598,087
inal; refined firm; continent, \$7.60@8.25; com-	-Flax, Bushels

Area. Yield.

Area. Yield.

1.53

..39,933,759

[The Journal publishes the above figures by the courtesy of A. W. ("Sandy") Thomson.]

Final, 1903.....

Final, 1942......39,825,227 Final, 1901............39,390,508

## HOGS CONTINUE UPWARD

DEMAND FROM SHIPPERS OUT OF PROPORTION TO RECEIPTS.

Cattle Market Ruled Stendy Yesterday, with Supply Normal-Review

of Live Stock Trade for Week.

Receipts and Shipments.

HOGS—Receipts (Saturday)  For the week  Previous week Shipments—(Saturday)  For the week Previous week	36,420
CATTLE-Receipts (Saturday)  For the week Previous week Shipments-(Saturday)  For the week Previous week	Small
SHEEP-Receipts (Saturday)	1.734 1.065 None 906 500

UNION STOCKYARDS, INDIANAPOLIS, Jan. 23.-Hogo-The receipts to-day were not large and show a decrease of about 1,000 compared hogs the market opened with considerable animarket was active at an advance of 5@10c for the best grades. Hogs that weighed less than DULUTH, Jan. 23.-Wheat-In store, No. 1 180 lbs were more or less neglected from the start, and those averaging from 180 to 200 lbs were probably not to exceed 5c higher in any case. Those that weighed from 165 to 180 lbs were strong to 5c higher and lighter averages were steady to 5c higher. After the more important orders had been executed and most of the good hogs had been sold, packers were inclined to press the market and in fact offered lower prices for a few loads that came in late. Therefore the closing market was not as satisfactory as earlier in .se day, but hardly enough came in at this time to effect the general average of the day. The extreme range in sales was from \$4.80%5.25 and the bulk of the hogs sold at \$4.90@5.25. Quotations:

choice medium to heavy ..... \$5.10%5.23 Mixed and heavy packing .... Good to choice light weights 4,50825.05 4.80024.83 4.25@4.75 4.00@4.65 Roughs and stags -Representative Sales-Av. Dk. Pr.

\*\*\* \*\*\* 239 400 5.10 SHIPPERS BEST BUYERS. There has been about the usual fluctuation in

direction. The week opened with the tendency lower, in sympathy with other markets, but immediately values rallied, and on Tuesday were a little stronger than at the close of last week On Wednesday there was another reaction in NEW YORK, Jan. 23.-Tallow steady; city, 5c; prices of 5c to 10c, but on Thursday all of this loss was regained, and, in fact, the average for this day was a trifle stronger than on Tuesday. phia and Baltimore, 9.05c; Philadelphia and Bal- At the extreme close of the week the supplies were small, and with a strong demand the market responded with another upturn in values. At the extreme close prices were the highest of the week, and in extreme cases 20c higher than the close of last week, but for an average prob-

orices of hogs this week, and the changes from

day to day have not been surprising in either

ably not over 15c higher. In their present posi-Nov. 9, and the top price to-day is 25c higher than the beginning of this month and 85c higher than the low price at the close of last November. The quality of current offerings has been generally very satisfactory, and the average weight probably a trifle heavier than last week. Packas usual, were rather reluctant in following the advance in prices, and bought 2,000 less hogs than last week, but the market was featured by a very strong shipping demand, and the total shipments of the week exceeded last week 2,000

## The Cattle Market.

The receipts of cattle to-day, as usual at the close of the week, were only fair, but there was probably an average supply. All grades were not represented, and there was an absence of strictly top kinds in their class. As usual at this time, there was no urgent competition between buyers, but nearly all local dealers were taking a few, which made it possible for salesmen to transfer practically all of the supply, and sales, for the most part, were reported steady compared with yesterday. Steers weighing 905 to 1,085 lbs sold at \$4.10, heifers at \$2.90@3.75, cows at \$2@5.80.

bulls at \$2.75@3.40, and calves at \$4.25@7. Quota-Good to choice steers, 1,350 lbs and upward

tions:

Plain fat steers, 1,350 lbs and upward.. 4.256; 4.65 Good to choice 1,200 to 1,300-lb steers ... Plain fat 1,200 to 1,300-lb steers...... Good to choice 900 to 1,150-lb steers ... Plain fat 900 to 1,150-lb steers..... Choice feeding steers, 1,000 to 1,100 lbs... 4,000 4.25 Good feeding steers, 300 to 1,100 lbs... 3,500 3.75 Medium feeding steers, 800 to 900 lbs... 3,000 3.25 Common to good stockers..... 2.50@ 3.50 -Helfers .-Good to choice heifers..... Common light heifers. Good to choice cows.....

\$3,25@ 3.75 . 2.60@ 3.00 . 1.00@ 2.65 Fair to medium cows ..... Canners and cutters..... Good to choice cows and calves .. Common to medium cows and calves...20.00@30.00 -Bulls and Calves .-Prime to fancy export bulls .. Good to choice butcher bulls....... 2.75@ 3.25 Common to fair bulls........................ 2.00@ 2.59 6.00@ 7,00 3,00@ 6.00 Fair to best veal calves..... Fair to good heavy calves ..... -Representative Sales-Steers .--Heifers .-

..... 815 3.00 815 3.60 2... -Cows --Av. Pr. No. 1256 \$3.80 | 1 Cutter... 1270 3.25 | 1 Canner.. 1 Canner. ..... 770 2.50 .1120 3.25 1 Canner ...... 810 2.25 1 Canner..... 910 2.25 1 Canner..... 880 2.25 .1230 3.00 3 Cutters..... 856 2.85 18 Cutters..... 938 2.85 1 Canner..... 920 2.00 2 Cutters..... 1925 2.85 | 8 Canners..... 825 2.60 -Bulls.-.1430 \$3.40 1. ...1050 \$3.00 . 800 3.25 .1720 3.25 .1270 \_ 2,00 .. 1570 3.15 1. -- Calves --Av. Pr. No. Av. Pr.

> 110 \$6.90 . 150 6.00 . 150 5.50

130 6.50

110 6.50 3 ...... 156 4.25

Review of the Weck. At the beginning of this week the receipts of cattle were small and usually under such cirumstances at least a steady market would have been expected, but the receipts at other centers were liberal and prices were lower, which, naturally affected the trade here. The marketing of stock elsewhere also caused dealers here to expect the receipts would be larger later in the week and they were not disappointed. Together with increased supplies the weather conditions became more unfavorable and the developments in favor of the buyer were rapid. When the supplies became large enough to accommodate all they naturally became more independent and even at the decline in prices required more time than usual in making selections. The decline from day to day was variously estimated from Mile, but at the extreme close of the week it was generally admitted that practically all of the good cattle had suffered a loss of at least 25c, while others in many cases were as much as 309,40c lower than equal kinds sold at the close of last week. Cows no doubt in many cases did not show over logisc loss for the week, but at different times in the week they were reported around 25c lower. The outlet for common to medium heiters continued very slow. but the good class sold a little more freely the latter part of the week than they had for several days preceding. The bull market was also lower but it was difficult to make an accurate comparison on account of the absence of certain kinds. Calves sold very strong until about the midale of the week when prices began to sag rapidly and at the close of the week sales were usually around \$1 per 100 lbs lower than the opening. The weather most of the week was not favorable 61.360.940 to feeding operations and consequently there 59.857,576 was a very limited demand for feeding cattle, 59,530,877 and concessions in prices had to be made. At the extreme close of the week the outlet was a

little better but there was no perceptible rally in prices. There was rather a scarcity of prime